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STATE OF UTAH

SCHOOL & INSTITUTIONAL TRUST LANDS ADMINISTRATION

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SALT LAKE CITY, UTAH 84102

**BLM and TRUST LANDS ADMINISTRATION COMPLETE IRON COUNTY
EXCHANGE**

The School and Institutional Trust Lands Administration (SITLA) and the Bureau of Land Management (BLM) have completed a land exchange that puts almost a thousand acres of state school trust land inside the Three Peaks Recreation Area west of Cedar City into public ownership. In return, Utah's school trust received 330 acres of federal land suitable for future development outside the recreation area.

The Three Peaks Special Recreation Management Area was established jointly by the BLM and Iron County in 2005. The area contains unique volcanic rock formations and rolling hills, as well as popular equestrian, mountain biking and ATV trails. The land exchange will protect lands within the area from possible future development, and allow BLM to more effectively manage recreation uses.

The land exchange was originally proposed in 2002, but was delayed pending completion of the extensive joint planning effort undertaken by the BLM, Iron County, and local citizens for the Three Peaks Recreation area. The exchange was completed on Thursday, May 29 by the exchange of land conveyance documents between BLM and SITLA.

The parcels acquired by SITLA from BLM include a 160 acre industrially-zoned parcel on Iron Springs Road approximately 10 miles west of Cedar City that has rail and utility access, and several parcels closer to Cedar City that have potential for future residential development. The SITLA parcels conveyed to BLM total 950 acres, and include the actual geologic feature of the Three Peaks that is visible from most of the Cedar City area.

SITLA manages approximately 3.4 million acres of land granted by Congress to Utah at statehood for the financial support of K-12 public schools and other state institutions. Funds from development of school trust lands are deposited in the Permanent School Fund, a perpetual endowment that distributes investment income annually to each public and charter school in the state. The Permanent School Fund currently contains approximately \$1 billion.

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